CLAIMS

What is claimed is:

1 1. A method for processing a transaction, the method comprising the computer-

2 implemented steps of:

3 receiving, from a first participant in the transaction, a request to process the

4 transaction using a first currency that is not recognized by a second

5 participant in the transaction;

6 in response to receiving the request from the first participant,

7 decrementing an amount of the first currency associated with the first

8 participant, and

9 incrementing an amount of second currency associated with the first

10 participant, wherein the second currency is recognized by the

11 second participant; and

12 processing the transaction using the amount of second currency associated with

13 the first participant.

1 2. The method as recited in Claim 1, wherein the first currency is a private currency.

1 3. The method as recited in Claim 1, wherein the amount of second currency

2 incremented is determined based upon at least the amount of first currency

3 decremented.

1 4. The method as recited in Claim 1, wherein the amount of second currency

2 incremented is determined based upon at least a set of one or more conversion

3 criteria.

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1 5.   The method as recited in Claim 4, wherein the set of one or more conversion

2   criteria includes a time at which the request from the first participant is received.

1 6.   The method as recited in Claim 4, wherein the set of one or more conversion

2   criteria includes one or more attributes of the first participant.

1 7.   The method as recited in Claim 4, wherein the set of one or more conversion

2   criteria includes one or more attributes of the second participant.

1 8.   The method as recited in Claim 4, wherein the set of one or more conversion

2   criteria includes one or more attributes of the transaction.

1 9.   The method as recited in Claim 8, wherein the set of one or more conversion

2   criteria includes which products or services are involved in the transaction.

1 10.   The method as recited in Claim 1, wherein:

2   the step of decrementing an amount of the first currency associated with the first

3   participant includes decrementing a balance of a first currency account

4   associated with the first participant, and

5   the step of incrementing an amount of second currency associated with the first

6   participant includes incrementing a balance of a second currency account

7   associated with the first participant.

1 11.   The method as recited in Claim 10, wherein the steps of decrementing a balance

2   of a first currency account associated with the first participant and incrementing a

3   balance of a second currency account associated with the first participant are

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4   performed as an atomic transaction.

1   12.   The method as recited in Claim 1, further comprising if the transaction is not

2   successfully processed, then incrementing the first currency associated with the

3   first participant by the amount of first currency that was previously decremented.

1   13.   The method as recited in Claim 12, further comprising decrementing the second

2   currency associated with the first participant by the amount of second currency

3   that was previously incremented.

1   14.   The method as recited in Claim 1, further comprising:

2   receiving, from the first participant, a request to process a second transaction

3   involving the first participant and a third participant using the first

4   currency that is not recognized by the third participant;

5   decrementing an additional amount of the first currency associated with the first

6   participant;

7   incrementing an amount of third currency associated with the first participant,

8   wherein the third currency is recognized by the third participant; and

9   processing the second transaction using the amount of the third currency.

1   15.   A computer-readable medium carrying one or more sequences of one or more

2   instructions for processing a transaction, the one or more sequences of one or

3   more instructions including instructions which, when executed by one or more

4   processors, cause the one or more processors to perform the steps of:

5   receive, from a first participant in the transaction, a request to process the

6   transaction using a first currency that is not recognized by a second

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7   participant in the transaction;

8   in response to receiving the request from the first participant,

9   decrement an amount of the first currency associated with the first

10   participant, and

11   increment an amount of second currency associated with the first

12   participant, wherein the second currency is recognized by the

13   second participant; and

14   process the transaction using the amount of second currency associated with the

15   first participant.

1   16.   The computer-readable medium as recited in Claim 15, wherein the first currency

2   is a private currency.

1   17.   The computer-readable medium as recited in Claim 15, wherein the amount of

2   second currency incremented is determined based upon at least the amount of first

3   currency decremented.

1   18.   The computer-readable medium as recited in Claim 15, wherein the amount of

2   second currency incremented is determined based upon at least a set of one or

3   more conversion criteria.

1   19.   The computer-readable medium as recited in Claim 18, wherein the set of one or

2   more conversion criteria includes a time at which the request from the first

3   participant is received.

1   20.   The computer-readable medium as recited in Claim 18, wherein the set of one or

2   more conversion criteria includes one or more attributes of the first participant.

1   21.   The computer-readable medium as recited in Claim 18, wherein the set of one or

2   more conversion criteria includes one or more attributes of the second participant.

1   22.   The computer-readable medium as recited in Claim 18, wherein the set of one or

2   more conversion criteria includes one or more attributes of the transaction.

1   23.   The computer-readable medium as recited in Claim 22, wherein the set of one or

2   more conversion criteria includes which products or services are involved in the

3   transaction.

1   24.   The computer-readable medium as recited in Claim 15, wherein:

2   the step of decrementing an amount of the first currency associated with the first

3   participant includes decrementing a balance of a first currency account

4   associated with the first participant, and

5   the step of incrementing an amount of second currency associated with the first

6   participant includes incrementing a balance of a second currency account

7   associated with the first participant.

1   25.   The computer-readable medium as recited in Claim 24, wherein the steps of

2   decrementing a balance of a first currency account associated with the first

3   participant and incrementing a balance of a second currency account associated

4   with the first participant are performed as an atomic transaction.

1   26.   The computer-readable medium as recited in Claim 15, further comprising one or

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2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to if the transaction is not

4   successfully processed, then increment the first currency associated with the first

5   participant by the amount of first currency that was previously decremented.

1   27.   The computer-readable medium as recited in Claim 26, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to decrement the second

4   currency associated with the first participant by the amount of second currency

5   that was previously incremented.

1   28.   The computer-readable medium as recited in Claim 15, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to:

4   receive, from the first participant, a request to process a second transaction

5   involving the first participant and a third participant using the first

6   currency that is not recognized by the third participant;

7   decrement an additional amount of the first currency associated with the first

8   participant;

9   increment an amount of third currency associated with the first participant,

10   wherein the third currency is recognized by the third participant; and

11   process the second transaction using the amount of the third currency.

1   29.   An apparatus for processing a transaction, the apparatus comprising:

2   an input/output mechanism configured to receive, from a first participant in the

3   transaction, a request to process the transaction using a first currency that

4   is not recognized by a second participant in the transaction; and

5   a transaction processor communicatively coupled to the input/output mechanism

6   and configured to

7   in response to receiving the request from the first participant,

8   decrement an amount of the first currency associated with the first

9   participant, and

10   increment an amount of second currency associated with the first

11   participant, wherein the second currency is recognized by

12   the second participant, and

13   processing the transaction using the amount of second currency associated

14   with the first participant.

1   30.   The apparatus as recited in Claim 29, wherein the first currency is a private

2   currency.

1   31.   The apparatus as recited in Claim 29, wherein the transaction processor is further

2   configured to determine the amount of second currency to be incremented based

3   upon at least the amount of first currency decremented.

1   32.   The apparatus as recited in Claim 29, wherein the transaction processor is further

2   configured to determine amount of second currency incremented based upon at

3   least a set of one or more conversion criteria.

1   33.   The apparatus as recited in Claim 32, wherein the set of one or more conversion

2   criteria includes a time at which the request from the first participant is received.

1   34.   The apparatus as recited in Claim 32, wherein the set of one or more conversion

2   criteria includes one or more attributes of the first participant.

1   35.   The apparatus as recited in Claim 32, wherein the set of one or more conversion

2   criteria includes one or more attributes of the second participant.

1   36.   The apparatus as recited in Claim 32, wherein the set of one or more conversion

2   criteria includes one or more attributes of the transaction.

1   37.   The apparatus as recited in Claim 36, wherein the set of one or more conversion

2   criteria includes which products or services are involved in the transaction.

1   38.   The apparatus as recited in Claim 29, wherein the transaction processor is further

2   configured to

3   decrement a balance of a first currency account associated with the first

4   participant, and

5   increment a balance of a second currency account associated with the first

6   participant.

1   39.   The apparatus as recited in Claim 38, wherein the transaction processor is further

2   configured to determine perform the steps of decrementing a balance of a first

3   currency account associated with the first participant and incrementing a balance

4   of a second currency account associated with the first participant as an atomic

5   transaction.

1   40.   The apparatus as recited in Claim 29, wherein the transaction processor is further

2   configured to if the transaction is not successfully processed, then increment the

3   first currency associated with the first participant by the amount of first currency

4   that was previously decremented.

1   41.   The apparatus as recited in Claim 40, wherein the transaction processor is further

2   configured to decrement the second currency associated with the first participant

3   by the amount of second currency that was previously incremented.

1   42.   A method for allowing a user to use private currency provided by a particular

2   entity to make purchases from a vendor that does not recognize the private

3   currency, the method comprising the steps of:

4   establishing a first account and a second account for the user;

5   wherein the first account indicates an amount of the private currency;

6   wherein the second account indicates an amount for a type of currency that

7   is recognized by the vendor;

8   the user expressing an interest in making a purchase from the vendor;

9   based on an exchange formula, decrementing the amount in the first

10   account and incrementing the amount in the second account; and

11   using currency from the second account to pay for at least part of the

12   purchase.

1 43. The method as recited in Claim 42, further comprising the step of selecting the

2 exchange formula, at least in part, based on the time period during which the

3 purchase is made.

1 44. The method as recited in Claim 42, further comprising the step of selecting the

2 exchange formula, at least in part, based on the identity of the user.

1 45. The method as recited in Claim 42, wherein the particular entity assigns users to

2 classes, and the method comprises the step of selecting the exchange formula, at

3 least in part, based on the class to which the entity has assigned the user.

1 46. The method as recited in Claim 42, further comprising the step of selecting the

2 exchange formula, at least in part, based on the identity of the vendor.

1 47. The method as recited in Claim 42, wherein the particular entity assigns vendors

2 to classes, and the method comprises the step of selecting the exchange formula,

3 at least in part, based on the class to which the entity has assigned the vendor.

1 48. The method as recited in Claim 42, wherein the steps of decrementing the amount

2 in the first account and incrementing the amount in the second account are

3 performed as an atomic unit.

1 49. The method as recited in Claim 42, wherein the steps of decrementing the amount

2 in the first account and incrementing the amount in the second account are

3 performed in response to receipt of confirmation of the purchase.

1 50. The method as recited in Claim 42, further comprising the steps of:

2   receiving an indication that the user intends to make the purchase;

3   in response to the indication, putting at least a portion of the private currency in

4   the first account in reserve;

5   receiving a confirmation of the purchase;

6   in response to the confirmation, performing the step of decrementing, wherein the

7   step of decrementing includes removing the portion that is on hold from

8   the first account.

1   51.   A computer-readable medium carrying one or more sequences of one or more

2   instructions for allowing a user to use private currency provided by a particular

3   entity to make purchases from a vendor that does not recognize the private

4   currency, the one or more sequences of one or more instructions including

5   instructions which, when executed by one or more processors, cause the one or

6   more processors to perform the steps of:

7   establish a first account and a second account for the user;

8   wherein the first account indicates an amount of the private currency;

9   wherein the second account indicates an amount for a type of currency that

10   is recognized by the vendor;

11   the user expressing an interest in making a purchase from the vendor;

12   based on an exchange formula, decrement the amount in the first account

13   and incrementing the amount in the second account; and

14   use currency from the second account to pay for at least part of the

15   purchase.

1   52.   The computer-readable medium as recited in Claim 51, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to select the exchange formula,

4   at least in part, based on the time period during which the purchase is made.

1   53.   The computer-readable medium as recited in Claim 51, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to select the exchange formula,

4   at least in part, based on the identity of the user.

1   54.   The computer-readable medium as recited in Claim 51, wherein the particular

2   entity assigns users to classes, and the computer-readable medium further

3   comprises one or more sequences of additional instructions which, when executed

4   by the one or more processors, cause the one or more processors to select the

5   exchange formula, at least in part, based on the class to which the entity has

6   assigned the user.

1   55.   The computer-readable medium as recited in Claim 51, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to select the exchange formula,

4   at least in part, based on the identity of the vendor.

1   56.   The computer-readable medium as recited in Claim 51, wherein the particular

2   entity assigns vendors to classes, and the computer-readable medium further

3   comprises one or more sequences of additional instructions which, when executed

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4   by the one or more processors, cause the one or more processors to select the

5   exchange formula, at least in part, based on the class to which the entity has

6   assigned the vendor.

1   57.   The computer-readable medium as recited in Claim 51, wherein the steps of

2   decrementing the amount in the first account and incrementing the amount in the

3   second account are performed as an atomic unit.

1   58.   The computer-readable medium as recited in Claim 51, wherein the steps of

2   decrementing the amount in the first account and incrementing the amount in the

3   second account are performed in response to receipt of confirmation of the

4   purchase.

1   59.   The computer-readable medium as recited in Claim 51, further comprising one or

2   more sequences of additional instructions which, when executed by the one or

3   more processors, cause the one or more processors to perform the steps of:

4   receive an indication that the user intends to make the purchase;

5   in response to the indication, putting at least a portion of the private currency in

6   the first account in reserve;

7   receive a confirmation of the purchase;

8   in response to the confirmation, performing the step of decrementing, wherein the

9   step of decrementing includes removing the portion that is on hold from

10   the first account.

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